

A
B I L L

TO

Make provision with respect to certain Promissory Notes made to Charitable Loan Societies in Ireland. A.D. 1898.

BE it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

- 5 1. Any promissory note current or unpaid on the *first day of March one thousand eight hundred and ninety-eight*, and purporting to have been made in pursuance of the provisions of the Charitable Loan Societies (Ireland) Act, 1843, to the treasurer or secretary of any loan society shall not be invalid or incapable of
10 being enforced in any court, or liable to stamp duty, by reason of any of the matters following:—
- (a.) The non-residence of the borrower, at the time of the making of the note, in the district within which the operations of such society ought to have been conducted:
- 15 (b.) The said note having been given as a renewal, in whole or in part, of or in substitution for any promissory note theretofore made by the borrower, or any person on his behalf, to the treasurer or secretary of such society:
- 20 (c.) A previous loan made by the said society to the borrower, or any person on his behalf or for his use, being unpaid in whole or in part at the time of the making of the loan in respect of which the said note was made:
- (d.) The acceptance by the said society, as surety for the repayment of any loan, of any person who was at the time of the
25 making of the said loan a borrower from the said society; or
- (e.) Interest or fines in excess of the amount authorised by the said Act of 1843 having been charged against or paid by the borrower on account of the indebtedness in respect of which the said note was made.

[Bill 176.]

Cases in which charitable loans are not to be invalid or liable to stamp duty. 6 & 7 Vict. c. 91.

A.D. 1898.
—

Provided that every such note shall only stand as a security for, and there shall only be recoverable thereon such sum as would have been due thereon had such excess not been charged, and had due credit been given as against such sum for all moneys paid by, or on behalf of, the persons liable thereon, in discharge in whole or in part of such excess.

Short title.

2. This Act may be cited as the Charitable Loans (Ireland) Act, 1898.